

Evening Telegraph

MONDAY, DECEMBER 5, 1864.

PIRIT OF THE NEW YORK PRESS.
Leading Editorials from the New York Papers This Morning.

RETRENCHMENT—DUTY OF CONGRESS.

From the Times.
One of the most important questions which will come before the next Congress and the new Administration, will be the question of National Retrenchment. For the first three years of the war, the nation has conducted the struggle on the principle of immense outlays of money and men, to accomplish great results speedily. By the peering forth of life and means in a profusion unknown in history, we have acquired a domain from the Rebellion whose importance to us could never be estimated in money, and we have gone far toward crushing an outbreak which, under a different system of attack, might have lasted a century.

But we have now reached a new turn in the struggle. The Confederacy, as Lieutenant-General Grant says, "is only a shell," and though we have not yet thoroughly crushed it, General Sherman is rapidly proceeding with the effort. Increasing levies of new troops are no longer so necessary to us. What we see, now more than ever, is the high-spirited, resolute, and determined character of Sherman's forces, at this moment, does not probably number over fifty thousand of all arms, and may be less. And yet a hundred thousand new levies could do nothing against it, and, in all probability, it will yet have the honor of giving the *coups de grace* to the Rebellion. There will be, in the future, discharged veterans enough in the country to form new regiments, though small, will be most formidable. It is possible that in many instances our Generals have had more men than they could fairly manage.

But however this may be, it is certain that the time has arrived for a strict national retrenchment. We are spending at a rate of \$100,000,000 per month. Our taxes are stretched almost to the limit. The gold-bearing loans will soon come to an end, from the limit fixed by the gold returned in duties. New loans will be placed and readily taken, but the interest will be nearly one-half of our daily expenditure. Production, too, is the reverse of our wealth—it is steadily feeling the effect of the loss of labor, and has diminished in the most important cereals about seven per cent during the last year, instead of increasing, as we had hoped it would do. It is true that the most remarkable and fortunate development of our mineral resources during the last three years, in the produce of the mines of Colorado and Nevada, and the sudden discovery of petroleum, iron, and other minerals, give us much hope for the future. Still we are not on a gigantic scale. There is a limit even to the power of this nation in bearing a public debt. It should always be borne in mind that national bankruptcy is among the things possible. O the crashing of the Rebellion there can be no doubt, but it may be gained through the destruction of the public credit. Bankruptcy in the free States would be a calamity, of which in all the material evils of this war we have never yet experienced even the resemblance.

We must, therefore, take this aspect for the sake of alarming the public mind, and impressing those who will influence the approaching Congress the vast importance of reducing expenses.

We are convinced that the main departments of the Government have been managed with honesty, as all admit they have been with great energy, but in a very Administration, which was of great service to the country, in the capture of Chattanooga. He has been with General Sherman since last June. There is not a highway or byway in the interior of Georgia with which he is unacquainted, and scarcely a town or village in which he is not known.

He used to say that with a brigade of cavalry he could find cotton and negroes within a hundred miles of Atlanta to liquidate the national debt. He is one of the few rich men of the South who have remained faithful to the Union cause when they knew that to do so was to lose their property, their homes, and their comfort. On his present trip he carries with him a copy of those who took pleasure in pitting him four years ago. He thinks he will make it more than even with them before he gets through.

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The problem is simple. We are spending perhaps two times too much. We have two paths out of the difficulty—to borrow from the future or to reduce our expenses. The latter, we believe, can now be done with safety. We must have compacter armies; reduce our navy; cut off that large number of private vessels under commission which are forever entailing expenses and doing nothing; draw in useless garrisons; cut off the thousands of now superfluous officers and those drawing pay but performing no services. The public Government charities to white robes and black freed people should all be rigidly stricken off.

We believe a thorough and patient investigation and effort would stop up innumerable leaks over the whole country. The time has come for the most thorough revision of our war expenses. That the Government is cheated a great deal by contracts we doubt, for according to our observation, the contractors' jobs with the Government have not increased in value proportionate to their underbids. But what we fear, is that the Government expenditure is on too large a scale for our means, and must, in some way or other, be reduced, or the whole nation will plunge into the abyss of bankruptcy. We invoke the early consideration of this vital subject by our legislators and public men.

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From the Herald.

Our news of General Sherman is to-day even better than usual, though still from Rebel sources. The efforts that the Richmond *Blow* informed us were being made to "head Sherman off" have probably had but little success, as we now learn that his infantry was all over the Ogeechee river, and well advanced toward Savannah, and on the 29th ult. (Tuesday last) a portion of his cavalry passed the Savannah north of Millen. This was doubtless the body that the Rebel papers have hitherto informed us was intercepted and cut up, and we may perhaps assume, therefore, that it did not establish Sherman's communication with the sea-coast on its first attempt.

But with Sherman near enough to the sea to suppose him an antagonist at all, he cannot long be kept from making his final attack, and we shall therefore in all likelihood soon have a direct conflict with his army. By the steamer direct from Savannah we learn that Sherman was within forty miles of that city on the 30th ult., though the Savannah Rebels declared that he had been stopped at that distance.

In a proclamation urging the people of Augusta to fight—they need a great deal of urging—the Mayor of that city and general that General Bragg is to march farther with his army to the coast. His troops are probably those that were destined for the defense of Wilmington, and they likely reinforce Ewell's Corps, already at Augusta. We thus see what a cause of powerful trouble Sherman's movement is, since it can weaken the defense of Richmond and leave Wilmington uselessly helpless.

The Result in Minnesota.—The official canvass of the vote in this State for President and members of Congress has been made. The total vote of the State is 12,734, of which Lincoln received 10,077, and McClellan 17,477. Union majority 760.

The Vote in Illinois.—The official vote for President is as follows: Mr. Lincoln, 150,107 for

Lincoln, and 158,736 for McClellan. The majority for Lincoln is 8,621. The gain on the aggregate vote of 1860 is 5,643; on the Republican vote of 1860, 17,346. The loss on the Democratic vote of 1860 is 18,831. The Union gain on the plurality vote of 1860 is 17,145.

Sherman is used up in the ordinary way by the arguments of the Richmond papers, which see in movement a general retreat, forced upon the Union general by the desperate nature of his situation at Atlanta, with his communications cut and Hood in his rear. This was the view taken some time since by the *World* and *New of the Times*. But one of the Richmond papers states hopes that the Rebels may not have come to the same gloomy minds Sherman so very "desperate" and in retreat, so that in making this retreat it is permitted to go to pieces.

In one of the Southern papers a member of the Georgia Legislature records his dodges to get away from Sherman's forces, and how he sneaks refuge in the woods and pig-pens of his native State. He gives a glimpse of the desolation left in the line of our armies march, and a glimpse also of those faithful Georgia negroes that are to go to the Union with their masters. "Those that were not traitors were not slaves to save." In view of such glimpses the whole Southerner will exclaim, with the North Carolina editor:—"Under the wisdom of Congress and of the State Legislatures shall devise some plan by which the war may be stopped and peace restored; it does not require the spirit of prophecy to see that we are a ruined people."

From Tennessee there is no news of any importance, which just now is good news, since it shows that the lesson given to Hood at Franklin has made him cautious, and compelled him to withdraw his forces from the field. The *Memphis Daily News* of the 1st we learn that it was hoped in Richmond that, "in conjunction with Breckinridge's operations in East Tennessee, Hood would soon be able to expel the Union forces from the State." That, then, is what is expected of Hood, and any success short of that will be considered a defeat in the Rebel capital. What then, will Rebeldom say in the battle at Franklin?

General Sherman's Guide.

General Sherman has with him in Georgia campaign one of the best and most reliable scouts or guides in the Southwest—an old man, a native Georgian, and a wealthy planter and slaveholder at that. It would not be proper, of course, to mention his name, but he is well known to all who were in the habit of visiting headquarters a year ago. When the war broke out he denounced the Southern leaders, and in consequence of his Union sentiments was compelled to leave his home, near Macon, between two days. His neighbors missed him, and suspecting rightly, that he had gone to join the Yankees, they followed him so closely that he was obliged to hide in the mountains in the northern part of his State for several weeks.

They have since organized all kinds of raids for no other object than to catch this one man. After being in the service some time he volunteered his services to General Buell, but that officer didn't need much Southern "guidance." Next he received a position as volunteer aide to General Beauregard, to whom he was of great service in the capture of Fort Donelson and the taking of Corinth. He was then sent to Chattanooga. He has been with General Sherman since last June. There is not a highway or byway in the interior of Georgia with which he is unacquainted, and scarcely a town or village in which he is not known.

He used to say that with a brigade of cavalry he could find cotton and negroes within a hundred miles of Atlanta to liquidate the national debt. He is one of the few rich men of the South who have remained faithful to the Union cause when they knew that to do so was to lose their property, their homes, and their comfort. On his present trip he carries with him a copy of those who took pleasure in pitting him four years ago. He thinks he will make it more than even with them before he gets through.

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The earliest references to the embankments speak of breaches in them, and thus point to a still earlier period as of their formation. Sir William Dugdale thought that they were works of the Romans, the British being too poor to them, and the Saxons inferior. Sir George Wren, as reported in the "Parentalia," also concluded that these embankments were Roman, the Saxons being too much busied with Continental wars. The late Mr. James Walker, in one of his reports to the Navigation and Port of London Committee, in 1811, spoke of them as works of the Britons under Roman superintendence. Mr. P. Cruden, in his "History of the Thames," says that the Britons, whether the Romans had sufficient in incentives to construct such works, asks why the earliest notice of them is not later than the Norman Conquest, shows, by allusion to Romney Marsh, that the Saxons were capable of the execution of embankments, but finally rejects the Saxons as well as Gundulph. The earliest printed statute relating to embankments are of the early part of the thirteenth century, in the reign of Henry III; but they refer to laws of a previous period.

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